

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re)	Chapter 11
)	
W. R. Grace & Co. <u>et al.</u> ¹ ;)	Case No. 01-01139(JKF)
)	Jointly Administered
Debtors.)	

Objection Deadline:
April 4, 2005 at 4:00 p.m.
Hearing date: To be scheduled only
if objections are timely filed and served.

NOTICE OF FILING OF MONTHLY FEE APPLICATION

To: (1) The Debtors; (2) Counsel to the Debtors; (3) The Office of the United States Trustee; (4) Counsel to the Official Committee of Asbestos Personal Injury Claimants; (5) Counsel to the Official Committee of Asbestos Property Damage Claimants; (6) Counsel to the Official Committee of Equity Holders; and (7) Counsel to the Debtors-in-Possession Lenders (8) the Fee Auditor:

Stroock & Stroock & Lavan LLP (“Stroock”), counsel to the Official Committee of Unsecured Creditors (the “Committee”) of the above captioned debtor and debtors in possession in the above-captioned chapter 11 cases, filed and served the Forty-Sixth Monthly Fee Application of Stroock & Stroock & Lavan LLP for Interim Compensation and for

¹ The Debtors consist of the following 62 entities: W. R. Grace & Co. (f/k/a Grace Specialty Chemicals, Inc.), W. R. Grace & Co.-Conn., A-1 Bit & Tool Co., Inc., Alewife Boston Ltd., Alewife Land Corporation, Amicon, Inc., CB Biomedical, Inc. (f/k/a Circe Biomedical, Inc.), CCHP, Inc., Coalgrace, Inc., Coalgrace II, Inc., Creative Food N Fun Company, Darex Puerto Rico, Inc., Del Taco Restaurants, Inc., Dewey and Almy, LLC (f/k/a Dewey and Almy Company), Ecarg, Inc., Five Alewife Boston Ltd., G C Limited Partners I, Inc. (f/k/a Grace Cocoa Limited Partners I, Inc.), G C Management, Inc. (f/k/a Grace Cocoa Management, Inc.), GEC Management Corporation, GN Holdings, Inc., GPC Thomasville Corp., Gloucester New Communities Company, Inc., Grace A-B Inc., Grace A-B II Inc., Grace Chemical Company of Cuba, Grace Culinary Systems, Inc., Grace Drilling Company, Grace Energy Corporation, Grace Environmental, Inc., Grace Europe, Inc., Grace H-G Inc., Grace H-G II Inc., Grace Hotel Services Corporation, Grace International Holdings, Inc. (f/k/a Dearborn International Holdings, Inc.), Grace Offshore Company, Grace PAR Corporation, Grace Petroleum Libya Incorporated, Grace Tarpon Investors, Inc., Grace Ventures Corp., Grace Washington, Inc., W. R. Grace Capital Corporation, W. R. Grace Land Corporation, Gracoal, Inc., Gracoal II, Inc., Guanica-Caribe Land Development Corporation, Hanover Square Corporation, Homco International, Inc., Kootenai Development Company, L B Realty, Inc., Litigation Management, Inc. (f/k/a GHSC Holding, Inc.), Grace JVH, Inc., Asbestos Management, Inc.), Monolith Enterprises, Incorporated, Monroe Street, Inc., MRA Holdings Corp. (f/k/a Nestor-BNA Holdings Corporation), MRA Intermedco, Inc. (f/k/a Nestor-BNA, Inc.), MRA Staffing Systems, Inc. (f/k/a British Nursing Association, Inc.), Remedium Group, Inc. (f/k/a Environmental Liability Management, Inc., E&C Liquidating Corp., Emerson & Cuming, Inc.), Southern Oil, Resin & Fiberglass, Inc., Water Street Corporation, Axial Basin Ranch Company, CC Partners (f/k/a Cross Country Staffing), Hayden-Gulch West Coal Company, H-G Coal Company.

Reimbursement of Expenses for the services rendered during the period January 1, 2005 through January 31, 2005, seeking compensation in the amount of \$187,168.00, reimbursement for actual and necessary expenses in the amount of \$4,411.55, and reimbursement for Navigant for the month of January 2005 in the amount of \$15,686.00.

Objections or responses to the Monthly Fee Application, if any, must be made in writing and filed with the United States Bankruptcy Court for the District of Delaware, Marine Midland Plaza, 824 Market Street, 3rd Floor, Wilmington, Delaware 19801, on or before **April 4, 2005 at 4:00 p.m.**

At the same time you must also serve a copy of the objections or responses, if any, upon the following: (i) co-counsel for the Debtors, James H.M. Sprayregen, Esquire, Kirkland & Ellis, 200 East Randolph Drive, Chicago, Illinois 60601 (fax number 312-861-2200), and Laura Davis Jones, Esquire, Pachulski, Stang, Ziehl, Young & Jones P.C., 919 North Market Street, Suite 1600, P.O. Box 8705, Wilmington, DE 19899-8705 (Courier 19801) (fax number 302-652-4400); (ii) co-counsel to the Official Committee of Unsecured Creditors, Lewis Kruger, Esquire, Stroock & Stroock & Lavan LLP, 180 Maiden Lane, New York, New York 10038-4982 (fax number 212-806-6006), and Michael R. Lastowski, Esquire, Duane Morris LLP, 1100 N. Market Street, Suite 1200, Wilmington, Delaware 19801-1246 (fax number 302-657-4901); (iii) co-counsel to the Official Committee of Asbestos Property Damage Claimants, Scott L. Baena, Esquire, Blizin, Sumberg, Dunn, Baena, Price & Axelrod, First Union Financial Center, 200 South Biscayne Boulevard, Suite 2500, Miami, Florida 33131 (fax number 305-374-7593), and Michael B. Joseph, Esquire, Ferry & Joseph, P.A., 824 Market Street, Suite 904, P.O. Box 1351, Wilmington, Delaware 19899 (fax number 302-575-1714); (iv) co-counsel to the Official Committee of Asbestos Personal Injury Claimants, Elihu Inselbuch, Esquire, Caplin & Drysdale,

399 Park Avenue, 36th Floor, New York, New York 10022 (fax number 212-644-6755) and Mark Hurford, Esquire, Campbell & Levine, LLC, Chase Manhattan Centre, 15th Floor, 1201 Market Street, Suite 1500, Wilmington, Delaware 19801 (fax number 302-426-9947); (v) co-counsel to the DIP Lender, J. Douglas Bacon, Esquire, Latham & Watkins , Sears Tower, Suite 5800, Chicago, Illinois 60606 (fax number 312-993-9767), and Steven M. Yoder, Esquire, The Bayard Firm, 222 Delaware Avenue, Suite 900, P.O. 25130, Wilmington, Delaware 19899 (fax number 302-658-6395); (vi) counsel to the Official Committee of Equity Holders, Thomas Moers Mayer, Esquire, Kramer Levin Naftalis & Frankel LLP, 919 Third Avenue, New York, New York 10022 (fax number 212-715-8000); and (vii) the Office of the United States Trustee, Attn: Frank J. Perch, Esquire, 844 N. King Street, Wilmington, Delaware 19801

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(fax number 302-573-6497); and (viii) the Fee Auditor, to Warren H. Smith and Associates, Republic Center, 325 N. St. Paul, Suite 1275, Dallas, TX 75201, Attn: Stephen L. Bossay.

Dated: March 15, 2005
Wilmington, DE

RESPECTFULLY SUBMITTED,

/s/ Michael R. Lastowski
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and

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180 Maiden Lane
New York, New York 10038-4982
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Facsimile: (212) 806-6006
E-mail: lkruger@Stroock.com

Co-Counsel for the Official Committee of
Unsecured Creditors of W. R. Grace & Co., et al.

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re)	Chapter 11
)	
W. R. Grace & Co. <u>et al.</u> ;)	Case No. 01-01139(JKF)
)	Jointly Administered
Debtors.)	

Objection Deadline:
April 4, 2005 at 4:00 p.m.
Hearing date: To be scheduled only
if objections are timely filed and served.

**FORTY-SIXTH MONTHLY FEE APPLICATION OF STROOCK & STROOCK
& LAVAN LLP FOR COMPENSATION FOR SERVICES RENDERED AND
REIMBURSEMENT OF EXPENSES AS COUNSEL TO THE OFFICIAL
COMMITTEE OF UNSECURED CREDITORS FOR THE PERIOD
FROM JANUARY 1, 2005 THROUGH JANUARY 31, 2005**

Name of Applicant	Stroock & Stroock & Lavan LLP
Authorized to Provide Professional Services to:	Official Committee of Unsecured Creditors
Date of Retention:	April 12, 2001
Period for which compensation and reimbursement is sought	January 1, 2005 – January 31, 2005
Amount of Compensation sought as actual, reasonable and necessary:	\$187,168.00 (80% - \$149,734.40)
Amount of Expense Reimbursement sought as actual, reasonable and necessary:	\$4,411.55 (Stroock) \$15,686.00 (Navigant January)

This is an: ☒ interim ☐ final application

The total time expended for the preparation of the Forty Fifth Monthly Fee Statement and the Fifteenth Quarterly Fee Application is approximately 22.0 hours and the corresponding compensation requested is approximately \$5,594.00.

Attachment A**Monthly Interim Fee Applications**

		Payment Requested:		CNO Filed Approving:	
Date Filed	Period Covered	Fees	Expenses	Fees	Expenses
May 30, 2001 D.I.339	4/12/01- 4/30/01	\$138,926.00	\$1,975.13	\$111,140.80	\$1,975.13
July 2, 2001 D.I.613	5/1/01 – 5/31/01	\$139,928.75	\$6,884.73	\$111,943.00	\$6,884.73
July 30, 2001 D.I.772	6/1/01 – 6/30/01	\$91,019.00	\$10,458.14	\$72,815.20	\$10,458.14
September 5, 2001 D.I.889	7/1/01- 7/31/01	\$92,308.00	\$5,144.37	\$73,846.40	\$5,144.37
October 2, 2001 D.I.983	8/1/01 8/31/01	\$53,873.50	\$3,069.88	\$43,098.80	\$3,069.88
October 31, 2001 D.I.1058	9/1/01 – 9/30/01	\$58,742.00	\$6,801.32	\$46,993.60	\$6,801.32
November 26, 2001 D.I.1239	10/1/01 – 10/31/01	\$101,069.00	\$3,562.09	\$80,855.20	\$3,562.09
January 8, 2002 D.I.1470	11/1/01 – 11/30/01	\$136,368.50	\$8,847.34	\$109,094.80	\$8,847.34
February 1, 2002 D.I.1608	12/01/01 – 12/31/01	\$92,064.50	\$9,471.47	\$73,651.60	\$9,471.47
March 14, 2002 D.I.1812	01/01/02 – 01/31/02	\$100,231.50	\$14,675.58	\$80,185.20	\$14,675.58
April 22, 2002 D.I.1951	02/01/02 – 02/28/02	\$88,974.50	\$16,863.97	\$71,179.60	\$16,863.97
May 8, 2002 D.I.2029	03/01/02 – 03/31/02	\$77,964.25	\$1,190.44	\$62,371.40	\$1,190.44
June 3, 2002 D.I.2156	04/01/02- 04/30/02	\$97,251.50	\$1,816.40 (Stroock) \$9,772.37 (Chambers)	\$77,801.20	\$11,588.86

July 2, 2002 D.I.2324	05/01/02 – 05/31/02	\$74,910.75	\$2,9154.43 (Stroock) \$43,190.69 (Chambers)	\$59,928.60	\$46,105.12
August 5, 2002 D.I.2495	06/01/02 – 06/30/02	\$73,096.75	\$2,054.05 (Stroock) \$114,666.72 (Chambers)	\$58,477.4011	\$116,720.77
September 20, 2002 D.I.2720	07/01/02 – 07/31/02	\$90,903.27	\$1,250.79 (Stroock) \$11,996.25 (Chambers)	\$72,722.61	\$13,274.04
October 29, 2002 D.I.2898	08/01/02 – 08/31/02	\$93,151.25	\$11,539.51 (Stroock) \$5,046.70 (Chambers)	\$74,521.00	\$16,586.21
November 14, 2002 D.I.2981	09/01/02 – 09/30/02	\$96,613.25	\$15,567.77 (Stroock) \$771.50 (Chambers)	\$77,290.60	\$16,339.27
December 10, 2002 D.I.3129	10/1/02 – 10/31/02	\$68,404.00	\$2,956.54 (Stroock) \$1,780.75 (Chambers)	\$54,723.20	\$4,737.29
January 28, 2003 D.I.3286	11/1/02 – 11/30/02	\$75,345.50	\$8,712.16 (Stroock)	\$60,276.40	\$8,712.16
February 7, 2003 D.I.3349	12/1/02 – 12/31/02	\$27,683.50	\$13,332.14 (Stroock)	\$22,146.80	\$13,332.14
March 26, 2003 D.I.3552	1/1/03 – 1/31/03	\$88,139.00	\$1,210.11 (Stroock)	\$70,511.20	\$1,210.11
April 7, 2003 D.I.3626	2/1/03 – 2/28/03	\$76,313.00	\$2,022.78 (Stroock) \$1,077.80 (Chambers)	\$61,050.40	\$3,100.58
April 29, 2003 D.I. 3718	3/1/03 – 3/31/03	\$60,163.50	\$6,191.15 (Stroock)	\$48,130.80	\$6,191.15
June 2, 2003 D.I. 3850	4/1/03 – 4/30/03	\$60,269.00	\$814.02 (Stroock) \$2,043.00 (Chambers)	\$48,215.20	\$2,857.02
July 1, 2003 D.I. 3983	5/1/03 – 5/31/03	\$111,990.50	\$691.84 (Stroock) \$9,830.50 (Chambers)	\$89,592.40	\$10,522.34
August 5, 2003 D.I. 4152	6/1/03 – 6/30/03	\$43,824.00	\$1,220.42 (Stroock) \$61,755.00 (Chambers)	\$35,059.20	\$62,975.42
September 4, 2003 D.I. 4381	7/1/03 – 7/31/03	\$79,090.50	\$2,301.33 (Stroock) \$14,274.25 (Chambers)	\$55,941.60	\$16,575.58
September 30, 2003 D.I. 4512	8/1/03 – 8/31/03	\$69,927.00	\$1,164.19 (Stroock) \$12,488.94 (Chambers)	\$55,941.60	\$13,653.13

October 29, 2003 D.I. 4625	9/1/03 – 9/30/03	\$69,409.50	\$1,076.94 (Stroock) \$10,102.00 (Chambers)	\$55,527.60	\$11,178.94
December 19, 2002 D.I. 4843	10/1/03 – 10/31/03	\$96,980.50	\$3,800.45 (Stroock) \$42,881.50 (Chambers)	\$77,584.40	\$46,681.95
January 23, 2003 D.I. 4976	11/1/03 – 11/30/03	\$66,428.50	\$1,225.38 (Stroock) \$30,463.00 (Navigant f/k/a Chambers)	\$53,142.80	\$31,688.38
February 4, 2004 D.I. 5056	12/1/03 – 12/31/03	\$52,321.50	\$924.99 (Stroock) \$27,005.00 (Navigant f/k/a Chambers)	\$41,857.20	\$27,929.99
March 17, 2004 D.I. 5309	1/1/04 – 1/31/04	\$65,980.50	\$1,917.93 (Stroock) \$47,654.57 (Navigant f/k/a Chambers)	\$52,784.40	\$49,572.50
April 6, 2004 D.I. 5406	2/1/04 – 2/29/04	\$90,421.50	\$3,636.48 (Stroock) \$35,492.50 (Navigant f/k/a Chambers)	\$72,337.20	\$39,128.98
April 28, 2004 D.I. 5498	3/1/04 – 3/31/04	\$103,524.00	\$5,567.34 (Stroock)	\$82,819.20	\$5,567.34
June 14, 2004 D.I. 5803	4/1/04 – 4/30/04	\$99,136.00	\$3,518.96 (Stroock) \$1,515.00 (Navigant February) \$49,667.00 (Navigant March) \$80,307.11 (Navigant April)	\$79,308.80	\$135,008.07
July 2, 2004 D.I. 5917	5/1/04 – 5/31/04	\$134,324.50	\$2,409.97 (Stroock) \$78,360.05 (Navigant May)	\$107,459.60	\$80,770.02
August 2, 2004 D.I. 6105	6/1/04 – 6/30/04	\$120,501.00	\$1,831.49 (Stroock) \$62,625.00 (Navigant June)	\$96,400.80	\$64,456.49
September 9, 2004 D.I. 6341	7/1/04 – 7/31/04	\$72,394.00	\$3,461.84 (Stroock) \$40,427.50 (Navigant July)	\$57,915.20	\$43,889.34
September 23, 2004 D.I. 6444	8/1/04 – 8/31/04	\$70,457.00	\$1,764.40 (Stroock)	\$56,365.60	\$1,764.40

October 14, 2004 D.I. 6625	9/1/04 – 9/30/04	\$83,903.50	\$1,535.61 (Stroock) \$27,142.00 (Navigant August)	\$67,122.80	\$28,677.61
December 3, 2004 D.I. 7086	10/1/04 – 10/31/04	\$200,155.50	\$1,368.18 (Stroock) \$ 24,659.00 (Navigant September)	\$160,124.40	\$26,027.18
January 7, 2005 D.I. 7481	11/1/04 – 11/30/04	\$218,608.50	\$14,019.09 (Stroock) \$25,102.80 (Navigant October) \$27,972.34 (Navigant November)	\$174,886.80	\$67,094.23
February 2, 2005 D.I. 7667	12/1/04 – 12/31/04	\$235,503.70	\$10,442.92 (Stroock) \$62,687.97 (Navigant December)	\$188,402.96	\$73,130.89

WR GRACE & CO
ATTACHMENT B
JANUARY 1, 2005 - JANUARY 31, 2005

				No. of Years
	Hours	Rate	Amount	In Position
Partners				
Greenberg, Mayer	17.3	\$ 575	\$ 9,947.50	7
Kruger, Lewis	60.2	750	45,150.00	35
Neidell, Martin	0.7	725	507.50	25
Pasquale, Kenneth	42.5	575	24,437.50	6
Speiser, Mark	16.5	695	11,467.50	18
Associates				
Eichler, Mark	17.6	480	8,448.00	7
Krieger, Arlene	146.7	525	77,017.50	21
McEachern Mary E	10.0	395	3,950.00	6
Thomison, Jessamy K.	12.3	260	3,198.00	2
Paraprofessionals				
Caskadon, Alexandra	6.5	195	1,267.50	3
Defreitas, Vaughn	11.2	130	1,456.00	17
Holzberg, Ethel	6.5	195	1,267.50	33
Mohamed, David	5.8	130	754.00	16
Serrette, Rosemarie	1.6	195	312.00	17
TOTAL	355.4		\$ 189,180.50	
LESS 50% TRAVEL	(3.5)		(2,012.50)	
TOTAL	351.9		\$ 187,168.00	

WR GRACE & CO
COMPENSATION BY PROJECT CATEGORY
JANUARY 1, 2005 - JANUARY 31, 2005

MATTER CODE	PROJECT CATEGORY	HOURS	TOTAL FEES
0003	Claim Analysis Objection, Resolution & Estimation (Asbestos)	12.5	\$ 7,760.00
0008	Asset Analysis Recovery	0.3	157.50
0013	Business Operations	2.8	1,605.00
0014	Case Administration	18.2	4,257.00
0015	Claims Analysis/Objections/Administration (Non-Asbestos)	1.3	682.50
0017	Committee, Creditors', Noteholders', or Equity Holders'	41.5	24,432.50
0018	Fee Application, Applicant	22.0	5,594.00
0019	Creditor Inquiries	2.4	1,732.50
0020	Fee Application, Others	0.3	58.50
0021	Employee Benefits, Pension	4.9	2,572.50
0035	Travel - Non Working	7.0	4,025.00
0036	Plan and Disclosure Statement	166.3	91,735.50
0037	Hearings	38.7	24,965.00
0040	Employment Applications - Others	2.3	1,207.50
0047	Tax Issues	34.9	18,395.50
	SUB TOTAL	355.4	\$ 189,180.50
	LESS 50% TRAVEL	(3.5)	(2,012.50)
	TOTAL	351.9	\$ 187,168.00

STROOCK

INVOICE

DATE	March 14, 2005
INVOICE NO.	346779
CLIENT	W R Grace & Co
	7500 Grace Drive
	Columbia, MD 21044-4098

FOR PROFESSIONAL SERVICES RENDERED in the captioned matter for the period through January 31, 2005, including:

RE	Claim Analysis Objection, Resolution & Estimation (Asbestos) 699843 0003
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DATE	DESCRIPTION	NAME	HOURS
01/07/2005	Conference call K. Wallace re asbestos legislation (.4).	Krieger, A.	0.4
01/07/2005	Telephone conference R. Cantor, L. Chambers (with L. Kruger and A. Krieger) re: estimation issues (.5).	Pasquale, K.	0.5
01/10/2005	Attend to R. Farrell memorandum on asbestos tort reform legislation.	Krieger, A.	0.2
01/10/2005	Telephone conference with Peter Lockwood re ACC filing objection to Grace exclusivity extension and discussion of open issues, ZAI, PD, ACC claims estimation (.9).	Kruger, L.	0.9
01/10/2005	Attention to Specter draft asbestos bill (.5).	Pasquale, K.	0.5
01/12/2005	Review Navigant analysis of Specter bill (.3).	Kruger, L.	0.3
01/13/2005	Attend to orders issued by Judge Buckwalter granting Debtor's motion to refer the Sealed Air matter and certain asbestos related matters to Judge Fitzgerald and canceling the hearing thereon (.1); memorandum to LK, KP re same (.1).	Krieger, A.	0.2

STROOCK & STROOCK & LAVAN LLP • NEW YORK • LOS ANGELES • MIAMI

180 MAIDEN LANE, NEW YORK, NY 10038-4982 TEL 212.806.5400 FAX 212.806.6006 WWW.STROOCK.COM
SSL-DOCS1 1553303v1

DATE	DESCRIPTION	NAME	HOURS
01/14/2005	Attend to articles and memoranda on asbestos tort reform (.4).	Krieger, A.	0.4
01/17/2005	Attended Dr. Peterson's testimony and cross-examination in Owens Corning re: estimation of asbestos liabilities (2.5).	Kruger, L.	2.5
01/18/2005	Review debtors' motion for leave to file a reply with respect to estimation and proposed reply (.4).	Kruger, L.	0.4
01/20/2005	Attend to Congress Daily article on asbestos reform legislation (.1).	Krieger, A.	0.1
01/25/2005	Attend to the PD Committee's motion to retain GMA Research Corporation as special consultant in connection with ZAI claims (.2); attend to memorandum from Navigant Consulting re asbestos reform legislation (.1).	Krieger, A.	0.3
01/25/2005	Review Navigant memo re legislation (.2); attention to estimation CMO issues (.3)	Kruger, L.	0.5
01/26/2005	Attend to motion for proposed settlement with Continental Casualty Company (.3).	Krieger, A.	0.3
01/27/2005	Review report on Senate Watson (.2); review Article in Boston Globe re Libby (.3).	Kruger, L.	0.5
01/28/2005	Exchanged memoranda with S. Blatnick re requested copy of the Continental Casualty Settlement Agreement (.2).	Krieger, A.	0.2
01/28/2005	Attend to transcript of October 18, 2004 hearings before the Court.	Krieger, A.	3.4
01/31/2005	Attend to motion for approval of settlement with Continental Casualty (.6); attend to memorandum to Debtors' counsel re questions regarding settlement (.3).	Krieger, A.	0.9

SUMMARY OF HOURS	HOURS	RATE	TOTAL
Krieger, Arlene	6.4	\$ 525	\$ 3,360.00
Kruger, Lewis	5.1	750	3,825.00
Pasquale, Kenneth	1.0	575	575.00
TOTAL FOR PROFESSIONAL SERVICES RENDERED		\$ 7,760.00	

TOTAL FOR THIS MATTER

\$ 7,760.00

RE	Asset Analysis and Recovery 699843 0008
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DATE	DESCRIPTION	NAME	HOURS
01/31/2005	Attend to Capstone analysis on Midevensa acquisition (.2); telephone call C. Troyer re Midevensa acquisition (.1).	Krieger, A.	0.3

SUMMARY OF HOURS	HOURS	RATE	TOTAL
Krieger, Arlene	0.3	\$ 525	\$ 157.50
TOTAL FOR PROFESSIONAL SERVICES RENDERED		\$ 157.50	
TOTAL FOR THIS MATTER		\$ 157.50	

RE	Business Operations 699843 0013			
DATE	DESCRIPTION	NAME	HOURS	
01/18/2005	Attended to review of proposed final order re equity trading restrictions (.4).	Krieger, A.	0.4	
01/25/2005	Attend to Grace's financial report for November 2004 (1.3).	Krieger, A.	1.3	
01/25/2005	Review financial report (.6).	Kruger, L.	0.6	
01/26/2005	Exchanged memoranda with C. Troyer re inquiry regarding the Company's intended business operations in China through non-Debtor subsidiaries (.2).	Krieger, A.	0.2	
01/27/2005	Exchanged memoranda with C. Troyer re Grace operations in China (.3).	Krieger, A.	0.3	
SUMMARY OF HOURS		HOURS	RATE	TOTAL
Krieger, Arlene		2.2	\$ 525	\$ 1,155.00
Kruger, Lewis		0.6	750	450.00
TOTAL FOR PROFESSIONAL SERVICES RENDERED			\$ 1,605.00	
TOTAL FOR THIS MATTER			\$ 1,605.00	

RE	Case Administration 699843 0014		
DATE	DESCRIPTION	NAME	HOURS
01/03/2005	Set up conference call per A. Krieger.	Caskadon, A.	0.2
01/03/2005	Attended to recently filed documents and distribute same re Transcript Hearing held 12/20/04 (.1) Orders granting motions relating to personal injury (.3)	Defreitas, V.	0.4
01/04/2005	Attended to recently docketed pleading and distribute same re Objection to / Joinder Objection to Motion for Order Seeking the Estimation of Claims and Relief and to Motion for Case Management Order (.1), retrieved Letter Filed by Burrell Johnson (.1).	Defreitas, V.	0.2
01/05/2005	Researched recently filed documents and distribute same re Certification of Counsel filed by The Lanier Law Firm (.1); Stipulation Resolving Claims Between Western Processing Trust Fund II. & Intex Plastics Corporation (.2).	Defreitas, V.	0.3
01/05/2005	Update various case documents by assigning file categories in preparation for addition to central database.	Defreitas, V.	1.8
01/06/2005	Retrieved various docketed pleadings and distribute same re CNO Filed by L. Tersigni Consulting (.1), Transcript Hearing Held 9/27/04 (.1), Operating Report for Nov 2004 (.1) Researched response to re Response in Support of 7th Motion for Order Extending Exclusive Periods to file Plan(.1)	Defreitas, V.	0.4
01/07/2005	Review and update case docket no. 01-1139 (.3), Retrieve and distribute recently filed pleadings (.4)	Defreitas, V.	0.7
01/10/2005	Obtain Pleading for Mayer Greenberg (.4); set up conference call for Committee (.2).	Caskadon, A.	0.6
01/11/2005	Attended to and distribute same re CNO's Filed by Hamilton, Rabinovitz & Alschuler and by Bilzin Sumberg Baena Price & Axelrod LLP.(.2)	Defreitas, V.	0.2

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DATE	DESCRIPTION	NAME	HOURS
01/12/2005	Review and update case docket no. 01-1139 (.2), Retrieved and distribute recently docketed pleadings (.5)	Defreitas, V.	0.7
01/12/2005	Exchanged memoranda with R. Cantor and then M. Lyman re communications (.2).	Krieger, A.	0.2
01/13/2005	Retrieved documents and update case re Orders, signed by the Hon. Ronald L. Buckwalter (.2) Attended to and distribute recently docketed pleadings (.8)	Defreitas, V.	1.0
01/14/2005	Researched docket to attain recently entered pleadings and distribute same	Defreitas, V.	0.6
01/14/2005	Attend to files.	Krieger, A.	1.3
01/14/2005	Attend to order re Town of Acton stay relief motion (.1); order authorizing debtors to advance legal fees (.1); order approving retention of Lexecon LLC (.1).	Krieger, A.	0.3
01/18/2005	Review proposed order limiting equity trading (.2); review of agendas for hearing on 1/21 and 1/24 (.2).	Kruger, L.	0.4
01/19/2005	Attend to amended agenda notice regarding January 24, 2005 hearings and office conferences LK re same (.3); exchanged memoranda with KP re same (.2); memoranda to M. Lastowski re same (.1); exchanged multiple memoranda M. Lastowski office re telephonic participation (.4).	Krieger, A.	1.0
01/19/2005	Review amended agenda for 1/24 hearing and office conference with A. Krieger regarding same (.2); review Congressional report on Spector bill (.2).	Kruger, L.	0.4
01/19/2005	Review case docket no. 01-1139 (.3); retrieve and distribute recently filed pleadings (.9).	Mohamed, D.	1.2
01/20/2005	Retrieved via AK's email request re various documents referred to in Jan 24 agenda hearing.	Defreitas, V.	0.7
01/24/2005	Memoranda to LK, KP re meeting with Grace's representatives (.1); attend to recently filed	Krieger, A.	0.5

DATE	DESCRIPTION	NAME	HOURS
	pleadings (.3); memorandum to MG, ME re final order restricting certain equity transfers (.1).		
01/24/2005	Review and update case docket no. 01-1139 (.3); retrieve and distribute recently filed pleadings (.5).	Mohamed, D.	0.8
01/25/2005	Retrieved and distribute re Response to Eighth Omnibus Objection to Claim, CNO regarding Pitney Hardins'	Defreitas, V.	0.2
01/26/2005	Retrieved recently filed orders from hearing and distribute same	Defreitas, V.	0.5
01/26/2005	Exchanged memoranda with L. Sinanyan re plan documents discussion (.1).	Krieger, A.	0.1
01/27/2005	Review and update various case documents received from attorneys to assign central file categories in preparation for central database.	Defreitas, V.	2.6
01/28/2005	Retrieved CNO's from recently filed monthly fee application and distribute same	Defreitas, V.	0.5
01/31/2005	Review and update case docket no. 01-1139 (.2); Retrieve and distribute recently filed pleadings (.2)	Defreitas, V.	0.4

SUMMARY OF HOURS	HOURS	RATE	TOTAL
Caskadon, Alexandra	0.8	\$ 195	\$ 156.00
Defreitas, Vaughn	11.2	130	1,456.00
Krieger, Arlene	3.4	525	1,785.00
Kruger, Lewis	0.8	750	600.00
Mohamed, David	2.0	130	260.00
TOTAL FOR PROFESSIONAL SERVICES RENDERED		\$ 4,257.00	
TOTAL FOR THIS MATTER		\$ 4,257.00	

RE	Claims Analysis/Objections/Administration (Non-Asbestos) 699843 0015			
DATE	DESCRIPTION	NAME	HOURS	
01/14/2005	Attend to Debtors' motion for leave to file reply to New England Construction Company's response to objected to claim (.1); attend to Debtors' motion authorizing defense costs and advancement of funds to settle actions under National Union's policy (.4).	Krieger, A.	0.5	
01/26/2005	Attend to Citicorp Del-Lease motions to compel assumption or rejection of lease and for payment of administrative rent (.8).	Krieger, A.	0.8	
SUMMARY OF HOURS		HOURS	RATE	TOTAL
Krieger, Arlene		1.3	\$ 525	\$ 682.50
TOTAL FOR PROFESSIONAL SERVICES RENDERED			\$ 682.50	
TOTAL FOR THIS MATTER			\$ 682.50	

RE	Committee, Creditors', Noteholders', or Equity Holders' 699843 0017		
DATE	DESCRIPTION	NAME	HOURS
01/03/2005	Telephone call Tom Maher re revised plan and disclosure statement terms, proposed termination provisions (.2); office conference LK, MAS re Committee conference call (.2); memorandum to the Committee plan-related matters and conference call for 1/5/05 (.3); attend to memoranda to the Committee re reviewed plan and disclosure statement, and related exhibits and motions (.9); attend to memoranda from members of the Committee (.2); memoranda to P. McGrath re environmental liabilities information and revised disclosure statement (.3).	Krieger, A.	2.1
01/04/2005	Telephone call T. Maher re plan documents, termination provisions (.2); attend to Committee memorandum re Termination Conditions (1.3); exchanged memoranda with plan working group re Committee memorandum, and revised memorandum to reflect same (.4); office conference MAS re same (.2); memorandum to the Committee re memorandum on Termination Conditions (.1); memorandum to the Committee re updated Plan comparison from Capstone (.3); memorandum to Pat McGrath re filed plan documents (.2).	Krieger, A.	2.8
01/04/2005	Review Capstone plan comparison.	Kruger, L.	0.2
01/04/2005	Telephone call with T. Maher regarding plan documents and termination conditions (.2); review memo to Committee regarding termination provisions (.8).	Kruger, L.	1.0
01/05/2005	Telephone call L.Chambers re Navigant personnel change (.1); office conference LK re Committee member conversation, termination provisions (.2); office conference KP re Navigant change, agenda for call (.2); conference call meeting of the Committee (.8); follow up office conference plan working group re Committee call (.2); memorandum to the Committee re revised confirmation	Krieger, A.	1.7

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DATE	DESCRIPTION	NAME	HOURS
	procedures documentation (.2).		
01/05/2005	Office conference with A. Krieger and K. Pasquale preparing for Committee call (.2); telephone call with M. Chehi regarding plan issues and Committee's role (.3); telephone conference with Committee regarding issues of release from plan proponent status and Committee's position (.9); telephone conference with A. Krieger, M. Speiser and K. Pasquale regarding Committee's views; telephone call with J. Baer regarding same (.3); review of Debtors revised reply regarding estimation (.6) and Debtors reply to Case Management Order regarding protocols (.5); review brief regarding certain confirmation issues (.7); telephone call with T. Maher regarding status and strategy (.3).	Kruger, L.	3.8
01/05/2005	Conference call with Committee re: plan issues (1.2).	Pasquale, K.	1.2
01/06/2005	Memoranda to the Committee re 1/7/05 conference call and preliminary response to proposed termination provisions (.6); further memorandum to the Committee re discussion with counsel re termination provisions (.2); exchanged memoranda with LK re same (.1); memoranda from the Committee members re 1/7/05 conference call (.2).	Krieger, A.	1.1
01/06/2005	Telephone calls with T. Maher regarding status of document and Debtors' response to termination issues (.6).	Kruger, L.	0.6
01/07/2005	Office conferences LK re termination conditions (.2) conference call meeting of the Committee re discussions regarding termination provisions (.5); follow up office conference LK , KP re same (.4); conference call J. Baer re termination provisions, other plan-related (.3); office conference M Eichler re Sealed Air Agreement (.2); memorandum from Committee member re termination provisions (.1); attend to memorandum to the Committee re briefs and responses filed to Disclosure Statement objections, and objections to estimation and case management pleadings (.4); attend to memoranda to the	Krieger, A.	3.2

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DATE	DESCRIPTION	NAME	HOURS
	Committee re revised plan documents (1.1).		
01/07/2005	Conference call with Committee re: plan issues (.4).	Pasquale, K.	0.4
01/09/2005	Reviewed case law from local counsel re plan support termination issue (.8).	Krieger, A.	0.8
01/10/2005	Memoranda to the Committee re Navigant Consulting memorandum on asbestos tort reform legislation and Senator Specter's draft bill (.3); conference call LK and Tom Maher re conversation with Paul Norris regarding termination conditions, other (.3); office conference MG and ME re Sealed Air issues (.2); extended office conference MG, KP, S. Joffe re Sealed Air settlement agreement analyses for the Committee (1.6); exchanged memoranda with M. McEachern re case law review on a Committee as a co-proponent of a plan (.2); attend to case law forwarded by M. McEachern (.7); memorandum to the Committee re 1/11/05 conference call (.1); memorandum to Plan working group re case law on a Committee as a plan proponent (.1); attend to Sealed Air related pleadings (.2).	Krieger, A.	3.7
01/10/2005	Telephone conference with Greg Bray re issues for Wachovia re LC's (.3) office conference with AK re interest rate issues (.2); office conference with AK re my telephone conference with Lockwood (.2); review revised disclosure document and objection chart (.8); office conference with AK re exclusivity objections (.1); telephone conference with AK and telephone conference with Maher re his telephone conference with Paul Norris re termination conditions (.3); review caselaw re committees as co proponents (.2).	Kruger, L.	2.1
01/11/2005	Exchanged memoranda with LK re Company's position on termination provisions (.2); memorandum to J. Baer re termination provisions (.1); prepare updated termination conditions memorandum (.1); conference call meeting of the Committee re withdrawal provisions, exclusivity, other (.4); telephone call G. Bray re plan and disclosure statement comments (.3); exchanged memoranda with KP	Krieger, A.	1.6

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DATE	DESCRIPTION	NAME	HOURS
	re Sealed Air related pleadings (.1); memorandum to LK re substance of conversation with J. Baer re termination provisions (.2); exchanged memorandum with M. Lastowski re plan support agreement (.1).		
01/12/2005	Telephone call R. Cantor re case materials (.3); prepare correspondence to J. Baer confirming the agreement between the Debtors and the Committee on plan proponent conditions (.6); office conferences LK re letter to Jan Baer (.1); telephone call Tom Maher re signature block (.1); exchanged memoranda with T. Maher re Debtors' agreement to withdrawal provisions (.2); memorandum to the Committee re final form of proposed withdrawal provisions (.2); attend to memorandum to the Committee (without Sealed Air) re position re the Sealed Air agreement (.2); memorandum to the Committee re letter agreement setting forth withdrawal conditions (.1).	Krieger, A.	1.8
01/12/2005	Review revised letter to Jan Baer re proponent withdrawal circumstances (.3); Office conference with AK re withdrawal letter (.1); review memo to Committee re: issues (.2).	Kruger, L.	0.6
01/13/2005	Memoranda to the Committee re plan documents to be filed today (.8); exchanged memoranda with G. Bray re letter agreement, plan terms (.3).	Krieger, A.	1.1
01/13/2005	Emails with A. Krieger regarding Debtor's response regarding co-proponent's termination (.4); review email response of J. Baer regarding execution of letter by Debtors (.2).	Kruger, L.	0.6
01/14/2005	Attend to memoranda to the Committee re plan documents filed 1/13/05 and black lines reflecting changes to 11/13/04 filed plan documents (1.4); exchanged memoranda with Committee member re termination of provisions exclusivity request (.4).	Krieger, A.	1.8
01/14/2005	Review debtors' motion to retain Arent Fox (.2); review of documents filed 1-13-05 (.6); attend to Debtors' motion re addition to estimation motion (.2).	Kruger, L.	1.4

DATE	DESCRIPTION	NAME	HOURS
01/19/2005	Multiple memoranda to G. Bray re plan documents (.3).	Krieger, A.	0.3
01/20/2005	Memorandum to the Committee re asbestos reform legislation (.3); exchanged memoranda with C. Troyer re proposed annual meeting date with the Debtors (.1); exchanged memoranda with LK re same (.1).	Krieger, A.	0.5
01/21/2005	Attend to memorandum to the Committee re 1/21/05 hearing (2.1).	Krieger, A.	2.1
01/23/2005	Attend to memorandum to the Committee re 1/21/05 hearing (1.2).	Krieger, A.	1.2
01/24/2005	Attend to memorandum to the Committee re 1/21/05 hearings (.8); memorandum to LK, KP re Grace/Committee meeting (.1).	Krieger, A.	0.9
01/25/2005	Attend to memorandum to the Committee re 1/21/05 hearings (.3); exchanged memoranda with M. Lyman re court's rulings (.2).	Krieger, A.	0.5
01/25/2005	Review memo to Committee re 1-21-05 court hearing (.2).	Kruger, L.	0.2
01/26/2005	Memorandum to the Committee re Exhibit 11 to the Exhibit Book and April 14, 2005 meeting with the Company (.2).	Krieger, A.	0.2
01/27/2005	Office conference LK re plan support agreement (.1); revised plan support agreement to reflect LK, AGK comments (.4); memorandum to MAS, KP revised agreement (.1).	Krieger, A.	0.6
01/27/2005	Review proposed Plan Support Agreement (.7) and office conference with AK re Plan Support Agreement (.2).	Kruger, L.	0.9
01/28/2005	Memorandum to T. Maher re draft Plan Support Agreement (.1).	Krieger, A.	0.1
01/31/2005	Exchanged memoranda with T. Maher re plan support agreement (.2); memorandum to the Committee re plan support agreement (.2).	Krieger, A.	0.4
SUMMARY OF HOURS		HOURS	TOTAL

SUMMARY OF HOURS	HOURS	RATE	TOTAL
Krieger, Arlene	28.5	\$ 525	\$ 14,962.50
Kruger, Lewis	11.4	750	8,550.00
Pasquale, Kenneth	1.6	575	920.00
TOTAL FOR PROFESSIONAL SERVICES RENDERED		\$ 24,432.50	
TOTAL FOR THIS MATTER		\$ 24,432.50	

RE	Fee Application, Applicant 699843 0018		
DATE	DESCRIPTION	NAME	HOURS
01/04/2005	Attend to review of November fee statement.	Krieger, A.	0.9
01/05/2005	Review back-up for November fee statement (.4); office conference R. Serrette re same (.1).	Krieger, A.	0.5
01/05/2005	Assist in preparation of notice of filing of Stroock's thirty-fourth monthly fee application (.4); conference with R. Serrette re: same (.8); t/c with accounting dept. re: charts for Stroock's fee application (.3); proof-read time entries list (.9); prepare affidavit of service re: fee application (.2); t/c with A. Caskadon re: service of Stroock's fee application (.3); t/c with local counsel re: preparation of Stroock's fee application (.2); retrieve and duplicate Stroock's thirty-third fee application for review (.3).	Mohamed, D.	3.4
01/05/2005	Assisted D. Mohamed to prepare Stroock's fee application for the month of November for filing and service.	Serrette, R.	1.3
01/06/2005	O/c R. Serrette re: Grace November (.4); o/c D. Azrilen re: same (.3).	Caskadon, A.	0.7
01/06/2005	Conference w/A. Caskadon re: Stroock's thirty-fourth monthly fee application (.2), retrieve for R. Serrette Stroock's thirty-third monthly fee application (.2).	Mohamed, D.	0.4
01/07/2005	Prepare and serve November fee statement.	Caskadon, A.	1.6
01/12/2005	Reviewed time posted in all matters for the month of December (2.0); made transfers and revisions where required (1.3).	Holzberg, E.	3.3
01/13/2005	Reviewed revisions made and continued to edit application.	Holzberg, E.	1.1
01/14/2005	Reviewed edits to Monthly Bill and gave to AGK for her review.	Holzberg, E.	2.1
01/18/2005	Review Grace November disbursements.	Caskadon, A.	0.4

DATE	DESCRIPTION	NAME	HOURS
01/21/2005	Review December fee detail.	Caskadon, A.	1.8
01/24/2005	Attend to review of December 2004 time detail (2.3).	Krieger, A.	2.3
01/26/2005	Review fee statement per A.Krieger's changes.	Caskadon, A.	1.2
01/27/2005	Finalize December 2004 fee detail (.9); office conference AC re same and preparation of quarterly fee application (.1).	Krieger, A.	1.0

SUMMARY OF HOURS	HOURS	RATE	TOTAL
Caskadon, Alexandra	5.7	\$ 195	\$ 1,111.50
Holzberg, Ethel	6.5	195	1,267.50
Krieger, Arlene	4.7	525	2,467.50
Mohamed, David	3.8	130	494.00
Serrette, Rosemarie	1.3	195	253.50
TOTAL FOR PROFESSIONAL SERVICES RENDERED		\$ 5,594.00	
TOTAL FOR THIS MATTER		\$ 5,594.00	

RE	Creditor Inquiries 699843 0019		
DATE	DESCRIPTION	NAME	HOURS
01/12/2005	Attend to Jan. Baer memo re Sealed Air (.2); review POR & disclosure document (.6).	Kruger, L.	0.8
01/12/2005	Telephone conference with bank debt holder re status of POR (.3).	Kruger, L.	0.3
01/19/2005	Telephone call creditor re chapter 11 plan status (.2).	Krieger, A.	0.2
01/19/2005	Telephone call with bank debt creditor (.2).	Kruger, L.	0.2
01/26/2005	Telephone conference with creditor re accrued interest (.4).	Kruger, L.	0.4
01/28/2005	Review revised plan support agreement.	Kruger, L.	0.4
01/31/2005	Telephone call creditor re inquiry regarding case status (.1).	Krieger, A.	0.1
SUMMARY OF HOURS		HOURS	TOTAL
Krieger, Arlene		0.3	\$ 525
Kruger, Lewis		2.1	750
TOTAL FOR PROFESSIONAL SERVICES RENDERED			\$ 1,732.50
TOTAL FOR THIS MATTER			\$ 1,732.50

RE	Fee Application, Others 699843 0020			
DATE	DESCRIPTION	NAME	HOURS	
01/05/2005	Telephone conference with Navigant regarding submission of their Oct & Nov. invoices (.1); review revisions of same (.2).	Serrette, R.	0.3	
SUMMARY OF HOURS		HOURS	RATE	TOTAL
Serrette, Rosemarie		0.3	\$ 195	\$ 58.50
TOTAL FOR PROFESSIONAL SERVICES RENDERED			\$ 58.50	
TOTAL FOR THIS MATTER			\$ 58.50	

RE	Employee Benefits, Pension 699843 0021			
DATE	DESCRIPTION	NAME	HOURS	
01/19/2005	Exchanged memoranda with C. Troyer re draft Festa/Norris compensation agreement motion (.1).	Krieger, A.	0.1	
01/20/2005	Attend to review of draft motion on Fred Festa's compensation agreement and P. Norris' consulting agreement (.3); office conference MAS re same (.2); telephone call C. Troyer re same (.2); follow-up memorandum to C. Troyer re same (.1); office conference LK re Festa motion and request for deferral to March hearing (.1).	Krieger, A.	0.9	
01/28/2005	Exchanged memoranda with C. Troyer re motion for approval of the proposed Festa and Norris compensation arrangements (.2).	Krieger, A.	0.2	
01/31/2005	Attend to review of Festa/Norris compensation motion and exhibits (2.6); attend to Capstone analysis thereof (.3); memorandum to C. Troyer re above (.1); telephone call C. Troyer re Festa/Norris compensation motions (.7)	Krieger, A.	3.7	
SUMMARY OF HOURS		HOURS	RATE	TOTAL
Krieger, Arlene		4.9	\$ 525	\$ 2,572.50
TOTAL FOR PROFESSIONAL SERVICES RENDERED			\$ 2,572.50	
TOTAL FOR THIS MATTER			\$ 2,572.50	

RE	Expenses 699843 0024	
TOTAL FOR PROFESSIONAL SERVICES RENDERED		\$ 0.00
MATTER DISBURSEMENT SUMMARY		
Outside Messenger Service		\$ 26.10
Meals		26.01
Local Transportation		391.86
Long Distance Telephone		109.22
Duplicating Costs-in House		473.70
Postage		0.74
In House Messenger Service		28.57
Travel Expenses - Transportation		1616.40
Travel Expenses - Lodging		364.65
Travel Expenses - Meals		17.38
Westlaw		1350.92
Word Processing - Logit		6.00
TOTAL DISBURSEMENTS/CHARGES		\$ 4,411.55
TOTAL FOR THIS MATTER		\$ 4,411.55

RE	Travel - Non Working 699843 0035			
DATE	DESCRIPTION	NAME	HOURS	
01/20/2005	Travel to Pittsburgh re: 1/20 court hearing (3.5).	Pasquale, K.	3.5	
01/21/2005	Return travel from Pittsburgh court hearing (3.5).	Pasquale, K.	3.5	
SUMMARY OF HOURS		HOURS	RATE	TOTAL
Pasquale, Kenneth		7.0	\$ 575	\$ 4,025.00
TOTAL FOR PROFESSIONAL SERVICES RENDERED			\$ 4,025.00	
TOTAL FOR THIS MATTER			\$ 4,025.00	

RE	Plan and Disclosure Statement 699843 0036		
DATE	DESCRIPTION	NAME	HOURS
01/02/2005	Memorandum to plan working group re revised plan and disclosure statement, termination provisions, and proposed further changes thereto (1.8).	Krieger, A.	1.8
01/02/2005	Reviewed documents and memos, re: plan disclosure and memo to A. Krieger re: plan issues.	Speiser, M.	1.6
01/03/2005	Attend to memoranda from Debtors' counsel re revised brief on critical issues and memoranda to plan working group (.2); exchanged memoranda with MAS re plan provisions (.2); memoranda to Capstone re proposed insertions to best interest analyses discussions (.1); attend to draft of replies to the objections filed to the Debtors' plan-related motions (1.7); attend to the review of case law re: impairment (.9); attend to 12/20/04 hearing transcript and memorandum to plan working group regarding same (.8); office conference LK re discussion with Debtors' counsel regarding plan-related issues (.2); exchanged memoranda with Jan Baer re plan related matters discussion (.2); office conference and exchanged memoranda with LK, MAS, KP re plan related discussion with the Debtors (.3); attend to orders entered granting the PI asbestos committee's requests to file unredacted objections to Debtors' estimation motion and disclosure statement under seal (.2).	Krieger, A.	4.8
01/03/2005	Reviewed revised POR and disclosure document (.6); review draft brief in support of confirmation issues (.6); review debtors draft reply regarding Case Management order (.4); office conference with M. Speiser and A. Krieger considering the debtors documents, issues and strategy (.4); telephone call with T. Maher regarding Debtors' responses and answers (.3); telephone call with M. Abrams regarding interest rate and POR progress (.3).	Kruger, L.	2.6
01/03/2005	Memos from and office conferences A. Krieger	Speiser, M.	2.3

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DATE	DESCRIPTION	NAME	HOURS
	re: plan issues (.3); received and revised memo re: plan claims (.3); received and revised plan related documents (1.7).		
01/03/2005	Review and summarize objections to disclosure statement.	Thomison, J.	4.5
01/04/2005	Attend to C. Troyer' updated plan analyses (.2); memoranda to plan working group re updated analysis (.2); exchanged memoranda with KP re critical issues brief (.2); telephone call C. Troyer re updated plan analysis (.2); attend to revised confirmation procedures pleadings (1.9); attend to review of impairment case law (.7); memo from J. Baer and office conference LK re same (.2); attend to review of selected disclosure statement provisions (.4); exchanged memoranda with J. Baer re plan related matters (.1); exchanged memoranda with J. Thomison re preparation of memorandum on plan documents objections (.1).	Krieger, A.	4.2
01/04/2005	Review draft of debtors' responses to plan objections (1.3); office conference with A. Krieger regarding J. Baer's memo (.2).	Kruger, L.	1.5
01/04/2005	Attention to Debtors' draft replies to plan-related objections (2.5); attention to Capstone plan analysis (.3)	Pasquale, K.	2.8
01/04/2005	Memos from A. Krieger and K. Pasquale re: plan issues (.1); work on plan brief issues (.8); received and reviewed Capstone plan memo (.4); work on plan proponent issues (.7).	Speiser, M.	2.0
01/04/2005	Review and summarize objections to disclosure statement.	Thomison, J.	7.8
01/05/2005	Memorandum to plan working group re draft objection replies (.1); exchanged memoranda with J. Friedland re disclosure statement objection response (.1); telephone call C. Troyer re Disclosure Statement comments (.4); extended office conference MAS re Disclosure Statement comments, confirmation procedures comments, plan comments (1.4); attend to memorandum to M. Neidell re disclaimer language for disclosure statement (.5); attend to	Krieger, A.	6.2

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DATE	DESCRIPTION	NAME	HOURS
	memorandum setting forth disclosure statement comments (1.4); exchanged memoranda with C. Troyer re same (.2); prepare memorandum to J. Baer, B. Spiegel re termination provisions (.3); exchanged memoranda with WS Katchen re plan treatment inquiry (.3); memorandum from M.Neidell re disclosure statement comments (.1); exchanged memoranda with plan working group re memorandum to Debtors' counsel setting forth termination provisions, memorandum to Debtors' counsel providing additional disclosure statement and exhibits comments (.4); prepared memorandum re comment to latest proposed confirmation procedures (.9); memorandum to R. Bennett re comments to confirmation procedures (.1).		
01/05/2005	Review disclosure schedule.	Neidell, M.	0.7
01/05/2005	Attention to Debtors' revised drafts of plan-related replies and submissions (CMO, estimation, DS, etc.) (2.4); attention to revised draft plan and DS (2.0).	Pasquale, K.	4.4
01/05/2005	Reviewed documents and memos and issues re: same and office conferences A. Krieger re: plan issues and conference call with A. Krieger and C. Troyer re: plan issues (2.0); conference call with Committee and conference with L. Kruger, A. Krieger and K. Pasquale re: plan (1.1).	Speiser, M.	3.1
01/06/2005	Memoranda to plan working group re further revised plan documents and briefs (.2); review amended briefs - critical issues (.6); attend to revised confirmation procedures brief (.2); attend to further amended plan and glossary of terms (.6); attend to revised amended disclosure statement (1.4); telephone calls C. Troyer re disclosure statement changes (.3); memorandum to MG and ME re documents for review (.2); conference call Debtors' representatives, equity committee re responses to objections, Committee termination conditions (.6); exchanged memoranda with R. Douglas re confirmation procedures (.2); exchanged memoranda with R. Bennett re comments to confirmation procedures response and procedures (.3); office conferences M.	Krieger, A.	9.5

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DATE	DESCRIPTION	NAME	HOURS
	Eichler re disclosure statement modifications, company position on Sealed Air Agreement (.7); telephone calls L. Sinanyan re comments to the plan, glossary of terms (.6), disclosure statement (.7); other related issues (.3); exchanged memoranda to plan working group re delay in filing plan documents (.2); office conference LK, KP re same and Company position on Sealed Air settlement agreement (.4); conference call Jan Baer re termination provisions, Sealed Air Agreement (.3); attend to response to disclosure statement objections (.5); attend to Capstone's revised best interest analysis (.2); memorandum to plan working group re revised best interest analysis (.1); attend to Capstone reinstated claims detail (.2); exchanged memoranda with KP re status of Debtors' motion to refer certain plan-related matters to the Bankruptcy Court (.1); exchange memoranda with Debtors counsel re motion (.1); attend to memoranda from MG re additional plan documents comments, equity transfer restriction provisions (.2),		
01/06/2005	Review revised Critical Confirmation Memo, estimation response and CMO response (1.8); telephone conference with A. Krieger, K. Pasquale, Debtors and Equity Committee Counsel reviewing Critical Confirmation Memo, estimation, CMO, plan and disclosure document and termination of co-proponent role (.7); review POR and disclosure document (1.7); office conference with K. Pasquale, A. Krieger and by phone with J. Baer re Debtors' response to termination of co-proponent's position and strategy (.7).	Kruger, L.	4.9
01/06/2005	Conference call with Debtors re: plan reply submissions (.5); attention to further revised replies and plan/DS (2.7); office conferences Kruger, Krieger re: same (.3).	Pasquale, K.	3.5
01/06/2005	Received and revised memos re: plan issues (1.0); reviewed draft pleadings re: plan and estimation motions (1.0).	Speiser, M.	2.0
01/07/2005	Exchanged memoranda with MG, M. Eichler re plan's restrictions and with MG re disclosure statement comments (.3); exchanged	Krieger, A.	5.8

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DATE	DESCRIPTION	NAME	HOURS
	<p>memoranda with C. Troyer re disclosure statement comments (.4); memorandum to L. Sinanyan re additional disclosure statement comments (.4); office conference MAS re Sealed Air Agreement position, discussions re termination provisions (.4); office conference LK re case law on termination issues (.1); office conference M. McEachern re case law on termination issues, plan status (.3); attend to review of Debtors' filed pleadings in response to objection to the Disclosure Statement (.2); office conferences LK, KP re filed pleadings (.3); office conference LK re plan signature block inquiry (.1); telephone call L. Chambers and R. Cantor re conference call (.2); exchanged memoranda with LK, KP re conference call with Navigant Consulting (.1); conference call LK, KP and Navigant (.5); attend to filed pleadings (.6); attend to review of chart of disclosure statement objections/resolutions (.8); exchanged memoranda with L. Sinanyan re disclosure statement objection/resolution charts, revised plan documents (.2); attend to objections to Debtors' motion to extend exclusivity filed by the futures representative and PD Committee (.3); exchanged memoranda with LK, KP re exclusivity objections (.1).</p>		
01/07/2005	<p>Office conference with AK re termination conditions (.2); conf. call with Committee re termination conditions (.5); office conference with KP & AK following to Committee call (.4); conf. call with Jan Baer re termination provisions (.3); review memo to Committee re revised plan documents (.5); office conference with KP and AK re filed pleadings (.2); Review debtors filing in response to objections to disclosure document (.2); office conference with AK re case law on termination issue (.1); review estimation reply (.2); review reply to CMO objections (.2); review Grace brief in support of confirmation procedures motion (.2); review brief in support of critical threshold confirmation issues (.4); telephone conference with AK, KP and Letitia Chambers & Robin Cantor of Navigant re estimation issues (.5); review revised plan & disclosure document (2.3).</p>	Kruger, L.	6.2

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DATE	DESCRIPTION	NAME	HOURS
01/07/2005	Meet with A. Krieger re: research (.3); research re: Committee as a plan proponent (3.7).	McEachern, M.	4.0
01/07/2005	Attention to myriad plan-related issues (2.0); conference call J. Baer re: same (.2); attention to latest drafts of replies and plan/DS documents (2.2); attention to F. Rep. exclusivity objection to PD's 2AI bar date objection (.3).	Pasquale, K.	5.0
01/07/2005	Office conferences L. Kruger, A. Krieger & K. Pasquale re: plan issues (.7); work on plan issues (.5); received and reviewed memos and documents re: plan and exclusivity issues (.5).	Speiser, M.	1.7
01/09/2005	Attend to review of interim amended plan (1.3); attend to PD Committee's supplemental objection to the estimation motion (.8)	Krieger, A.	2.1
01/09/2005	Review cases re: Committee as a plan proponent.	McEachern, M.	1.4
01/10/2005	Attend to review of glossary (.3); attend to review of Capstone analyses on distributable value (.2); attend to review of revised Disclosure Statement and chart reflecting responses to objections received (3.6); exchanged memoranda with C. Troyer re additional comments to plan document (.1); office conference LK re exclusivity objections (.1); office conference LK re substance of conversation with P. Lockwood (.2); exchanged memoranda with AC re equity trading restriction's motion (.1); extended telephone call C.Troyer re disclosure statement comments (.9); exchange memoranda with MG, ME, SC re comments to risk, and tax sections of disclosure statement (.2).	Krieger, A.	5.7
01/10/2005	Attention to revised draft, DS.	Kruger, L.	0.6
01/10/2005	Research re: Committee as a plan proponent (3.8); correspondence re: same (.8).	McEachern, M.	4.6
01/10/2005	Attention to further revised draft, DS (2.0); conference call with FTI, Capstone, SSL re: tax issues (1.5).	Pasquale, K.	3.5

DATE	DESCRIPTION	NAME	HOURS
01/11/2005	Exchanged memoranda with MAS re plan treatment for Indemnified Taxes (.3); telephone call C. Troyer re NOL issue discussed 1/10/05 (.2); exchanged memorandum with L. Sinanyan re comments to plan documents (.2); attend to S. Joffe memorandum re disclosure statement modification (.1); office conference J. Baer re Committee position on withdrawal conditions (.3); exchanged memorandum with ME re additional comments to the Disclosure Statement (.2); complete review of disclosure statement and other plan documents (1.2); extended telephone call L. Sinanyan re comments to revised plan and disclosure statement (1.5).	Krieger, A.	4.0
01/11/2005	Telephone call with A. Krieger regarding termination issues (.2); telephone call with A. Krieger and J. Baer regarding Debtor's response to termination issues (.4); telephone conference with Committee regarding status of POR, disclosure document, termination provisions (.8); attend to Navigant's email regarding Specter bill hearing (.2).	Kruger, L.	1.6
01/11/2005	Attention to Sealed Air agreement re: DS and tax issues (2.4); telephone conference J. Baer re: plan issues (.2).	Pasquale, K.	2.5
01/11/2005	Reviewed memos re: termination events (.1); memo to and from A. Krieger re: plan issues (.1).	Speiser, M.	0.2
01/12/2005	Attend to further revised liquidation analysis and draft replies (1.1); memoranda to plan working group forwarding Capstone NOL analysis, revised disclosure statement chart and revised liquidation analysis (.2) exchanged memoranda with L. Sinanyan re Signature block for Committee (.1); correspondence to J. Baer re agreement withdrawal conditions (.2); telephone call MAS re withdrawal conditions and revised disclosure statement footnote to reflect same (.4); memorandum to plan working group to reflect the same (.2); prepare footnote for disclosure statement incorporating withdrawal provisions (.6); memorandum from Jan Baer re request from Sealed Air as to Committee's position on approval of the	Krieger, A.	7.0

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DATE	DESCRIPTION	NAME	HOURS
	settlement agreement (.1); office conferences KP re same and then telephone conference T. Maher re same (.4); memorandum from Jan Baer re comments to letter agreement regarding withdrawal conditions and exchanged memoranda with KP, LK and telephone call LK re same (.4); prepare revised forms of letter and forward same to T. Maher (.4); telephone call T. Maher re same (.1); further memoranda to and from J. Baer re letter agreement modifications (.2); attend to review of disclosure statement objection chart (1.4); attend to preparation of revised letter agreement regarding Committee's plan proponent withdrawal circumstances and memorandum to J. Baer re same (.4); exchanged memoranda with L. Sinanyan re further modifications to plan, disclosure statement and Exhibit 4 (.5); exchanged memoranda with C. Troyer re additional comments to Exhibits 3 and 4 (.3).		
01/12/2005	Review debtor liquidation analysis (.6) and review of disclosure objection chart (.8).	Kruger, L.	1.4
01/12/2005	Attention to plan issues (Sealed Air) (.6); telephone conference T. Maher re: same (.1).	Pasquale, K.	0.7
01/12/2005	Memos from A. Krieger re: termination events (.1); memos re: plan issues (.1); received and reviewed memos re: plan and disclosure documents (.2).	Speiser, M.	0.2
01/13/2005	Exchanged memoranda with L. Sinanyan re revised plan documents (.4); exchanged memoranda with LK re release of signature page pending receipt of executed letter agreement (.1); exchanged memoranda with T. Maher re signature page for plan (.2); attend to review of 1/13/05 drafts of plan, disclosure statement (1.2); attend to memorandum to J. Baer re execution of letter agreement (.2); exchanged memoranda with LK, KP re change in Class 9 text, other (.5); telephone call LK re status of receipt of letter agreement (.1); telephone calls T. Maher re letter agreement and conversations with P. Norris and Jan Baer re same (.3); telephone call Jan Baer re execution of letter agreement (.1);	Krieger, A.	3.6

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DATE	DESCRIPTION	NAME	HOURS
	memorandum to J. Baer re Committee's position on Sealed Air (.1); telephone call L. Sinanyan re revisions to plan documents (.4).		
01/13/2005	Memos re: plan issues and telephone call A. Krieger re: plan issues.	Speiser, M.	0.5
01/14/2005	Attend to 1/13/05 filed plan documents (.8); attend to Debtors' motion for leave to file supplement to estimation motion (.3).	Krieger, A.	1.1
01/16/2005	Attend to review of Debtors' Estimation Motion Supplement (.8); PD Committee's motion to strike Debtors' notice in regard to materially deficient claims (.8).	Krieger, A.	1.6
01/17/2005	Attend to review of Debtors reply in support of CMO (.3); Debtors' response to Disclosure Statement Objections (.2); Debtors' reply in support of Estimation motion (.9); PD Committee's objection to Debtors' Estimation Motion Supplement (.5); Debtors' response to PD Committee's motion to strike notice regarding materially deficient claims (.2); attend to review of 12/20/04 hearing transcript (.3); Joinder in PD Committee's motion to Strike Debtor's notice (.2).	Krieger, A.	2.6
01/18/2005	Attend to Debtors' motion for leave to file a reply in further support of their Estimation Motion Supplement and the proposed reply (.7); office conference MAS re status of plan filing (.4); telephone call L. Sinanyan re list of allowed unsecured claim (.1); memorandum to MAS re L. Sinanyan conversation (.1); attend to review of 12/20/04 hearing transcript (1.4); attend to Debtors brief regarding confirmation issues (.6).	Krieger, A.	3.3
01/18/2005	Reviewed memos and documents re: plan (.5); office conference A. Krieger re: plan and disclosure and Committee support agreement (.2).	Speiser, M.	0.7
01/19/2005	Attend to Debtors' brief on confirmation issues (.6); exchanged memoranda with C. Troyer re further plan documents' comments (.2); attend to January 13, 2005 Disclosure Statement and related documents (2.9); memoranda to MG,	Krieger, A.	4.1

DATE	DESCRIPTION	NAME	HOURS
	ME re plan documents (.2); attend to C. Troyer analysis on NOL's (.2); exchanged memoranda with CT re NOL discussion (.1).		
01/19/2005	Review January 13 disclosure document (1.1); review debtors' brief on key confirmation issues (.3).	Kruger, L.	1.4
01/20/2005	Attend to preparation of plan support agreement (3.6).	Krieger, A.	3.6
01/20/2005	Office conference A. Krieger re: plan related issues (.1); received and reviewed memos re: plan related matter (.1).	Speiser, M.	0.2
01/21/2005	Attend to plan support agreement (1.2).	Krieger, A.	1.2
01/21/2005	Attend by teleconference part of the hearing on impairment and section 524(g) issues (.8); and office conferences A. Krieger re: same (.5).	Speiser, M.	1.3
01/23/2005	Attend to review and revision to draft plan support agreement (1.2).	Krieger, A.	1.2
01/24/2005	Office conference MAS re 1/21/05 hearings (.2); attend to preparation of plan support agreement (.8).	Krieger, A.	1.0
01/24/2005	Office conferences A. Krieger re plan issues (.2); reviewed memo (.1).	Speiser, M.	0.3
01/25/2005	Attend to further modifications to plan support agreement (.6); memorandum to plan working group re draft agreement (.1); attend to Exhibit 11 - retained causes of action (.3).	Krieger, A.	1.0
01/25/2005	Attention to draft plan support agreement (.4); attention to estimation CMO issues (.8).	Pasquale, K.	1.2
01/26/2005	Attend to review of Plan as filed (1.0); attend to review of Glossary of Plan Terms (.2); extended telephone call L. Sinanyan re plan documents comments and status; resolution of disclosure statement objections (1.0).	Krieger, A.	2.2
01/26/2005	Office conference LK re 1/25/05 press release (.1); attend to press release (.4); office conference LK re same (.1); telephone call C. Troyer re interest change noted in press release	Krieger, A.	1.1

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DATE	DESCRIPTION	NAME	HOURS
	(.1); memorandum to LK re press release (.2); attend to interest rate recalculation from C. Troyer (.1); memorandum to plan working group re reconciliation (.1).		
01/26/2005	Review of plan as filed & glossary of items (.6); office conference with AK re press release (.4) and review Troyer memo re interest rate reconciliation (.3).	Kruger, L.	1.3
01/26/2005	teleconference with J. Cohen re: plan issues.	Pasquale, K.	0.5
01/26/2005	Memos from A. Krieger and Capstone re plan issues.	Speiser, M.	0.2
01/27/2005	Memorandum to plan working group, MG re responses to certain outstanding points in the plan documents (.1); attend to L. Sinanyan memorandum re outstanding points, Exhibit 16 (.2); exchanged memoranda with C. Troyer re responses to open points, further proposed language (.5); telephone call P. McGrath re plan status, hearing before Judge Fitzgerald (.3); memoranda to P. McGrath re 1/13/05 plan documents (.3); memorandum to L. Sinanyan re proposed text changes to the disclosure statement (.2).	Krieger, A.	1.6
01/27/2005	Memo from A. Krieger re plan issues (.1); reviewed revised draft of support agreement (.1).	Speiser, M.	0.2
01/28/2005	Attend to revisions to the plan support agreement (.8); memorandum to plan working group re revised agreement (.1).	Krieger, A.	0.9

SUMMARY OF HOURS	HOURS	RATE	TOTAL
Krieger, Arlene	81.2	\$ 525	\$ 42,630.00
Kruger, Lewis	21.5	750	16,125.00
McEachern Mary E	10.0	395	3,950.00
Neidell, Martin	0.7	725	507.50
Pasquale, Kenneth	24.1	575	13,857.50
Speiser, Mark	16.5	695	11,467.50
Thomison, Jessamy K.	12.3	260	3,198.00
TOTAL FOR PROFESSIONAL SERVICES RENDERED		\$ 91,735.50	

TOTAL FOR THIS MATTER

\$ 91,735.50

RE	Hearings 699843 0037		
DATE	DESCRIPTION	NAME	HOURS
01/18/2005	Attend to review of agenda notices for 1/21/05 and 1/24/05 hearing (.2); attended to order in respect of telephonic participation in Delaware cases (.1).	Krieger, A.	0.3
01/20/2005	Office conference LK re documentation for hearing (.1); preparation of documentation for LK and office conference LK re same (1.6); attend to review of certain pleadings and case law for 1/21/05 hearing (1.7).	Krieger, A.	3.4
01/20/2005	En route to Pittsburgh, PA for Court hearing on 1/21/05 (4.5); review of briefs of parties regarding issues for Court regarding impairment, voting, estimation and case management (2.7); office conference with A. Krieger regarding issues for Court hearing (.3).	Kruger, L.	7.5
01/20/2005	Preparation for Court hearing (2.0).	Pasquale, K.	2.0
01/21/2005	Court hearing by telephone on impairment, disclosure statement objections, voting, other issues (5.5).	Krieger, A.	5.5
01/21/2005	Attend Court hearing in Pittsburgh, PA regarding impairment, voting, estimation, case management, PD estimation, exclusivity and objections to disclosure document (6.0); travel from Pittsburgh, PA to NY review documents re: exclusivity en route (4.3).	Kruger, L.	10.3
01/21/2005	Court hearing re: Disclosure Statement.	Pasquale, K.	6.0
01/23/2005	Attend to review of Scotts Company-related pleadings for 1/24/05 hearing.	Krieger, A.	0.6
01/24/2005	Attend to review of pleadings for today's hearings (.5); attend to Court hearing (by telephone) (.9).	Krieger, A.	1.4
01/24/2005	Telephone conference with the court regarding agenda, PD issues, plans and disclosure document status, claim objections and Scotts Company, et al. (.9).	Kruger, L.	0.9

DATE	DESCRIPTION	NAME	HOURS
01/24/2005	Participated in omnibus Court hearings (by telephone) (.8).	Pasquale, K.	0.8

SUMMARY OF HOURS	HOURS	RATE	TOTAL
Krieger, Arlene	11.2	\$ 525	\$ 5,880.00
Kruger, Lewis	18.7	750	14,025.00
Pasquale, Kenneth	8.8	575	5,060.00
TOTAL FOR PROFESSIONAL SERVICES RENDERED		\$ 24,965.00	
TOTAL FOR THIS MATTER		\$ 24,965.00	

RE	Employment Applications - Others 699843 0040			
DATE	DESCRIPTION	NAME	HOURS	
01/14/2005	Debtors' motion to employ Arent Fox (.7).	Krieger, A.	0.7	
01/26/2005	Attend to Debtors' motion to modify and expand services provided for Baker Donelson firm and initial motion filed in May 2004 (.8); attend to D. Austern's supplemental application to extend terms of retention of CIBC and CIBC compensation requests (.8).	Krieger, A.	1.6	
SUMMARY OF HOURS		HOURS	RATE	TOTAL
Krieger, Arlene		2.3	\$ 525	\$ 1,207.50
TOTAL FOR PROFESSIONAL SERVICES RENDERED			\$ 1,207.50	
TOTAL FOR THIS MATTER			\$ 1,207.50	

RE	Tax Issues 699843 0047		
DATE	DESCRIPTION	NAME	HOURS
01/06/2005	Reviewing latest drafts of DS & Plan (2.3); discussing changes w/M. Greenberg (.5); providing comments to A. Krieger (.5).	Eichler, M.	3.3
01/06/2005	Review plan and disclosure.	Greenberg, M.	2.7
01/07/2005	Reviewing Sealed Air settlement agreement and analyzing tax consequences to Grace of implementing terms of settlement agreement.	Eichler, M.	3.7
01/07/2005	Review agreement and analysis re: negative impacts to Grace.	Greenberg, M.	2.5
01/10/2005	Discussion w/M. Greenberg and S. Joffe re: tax issues raised by Sealed Air settlement (1.2); t/c with Elyse Filon same (.8); reviewing and commenting on latest drafts of Plan and DS (2.3); meeting to discuss tax and other issues raised by Sealed Air agreement (1.8); discussing sealed air issues and trading restrictions w/M. Greenberg (.7).	Eichler, M.	6.8
01/10/2005	Call with M. Eichler and discussion with S. Joffe (.9); review revised documents re: impact of SA settlement (1.3); call with E. Filon re: issues relating to Sealed Air payment (.9); call/meeting with Pasquale, Eichler, Joffe and Krieger (1.2).	Greenberg, M.	4.3
01/11/2005	Drafting language re: NOL risk to be added to DS (.6); call w/M. Greenberg & S. Joffe re: tax issues raised by Sealed Air settlement (1.2).	Eichler, M.	1.8
01/11/2005	Call with Joffe re: alternative characterizations of SA settlement (.7); draft chart and review documents re: same (2.5); call with Joffe, Eichler, Schwartzman re: NOL of Grace and impact of SA (.9).	Greenberg, M.	4.1
01/12/2005	Reviewing spreadsheets re: NOL analysis.	Eichler, M.	0.7
01/12/2005	Review NOL schedules, analysis and e-mails re same.	Greenberg, M.	1.5

DATE	DESCRIPTION	NAME	HOURS
01/13/2005	Analyzing schedules re: NOL analysis (.6); call with C. Troyer re: same (.7).	Eichler, M.	1.3
01/13/2005	E-mails with Joffe and Troyer re: NOL issues; analysis and discussion with ME re: same (1.); call with Joffe, Eichler, Troyer et al re: NOL and SA issues (1.2).	Greenberg, M.	2.2
SUMMARY OF HOURS		HOURS	TOTAL
Eichler, Mark		17.6	\$ 480
Greenberg, Mayer		17.3	575
TOTAL FOR PROFESSIONAL SERVICES RENDERED			\$ 18,395.50
TOTAL FOR THIS MATTER			\$ 18,395.50
TOTAL FOR PROFESSIONAL SERVICES RENDERED			\$ 189,180.50
TOTAL DISBURSEMENTS/CHARGES			\$ 4,411.55
TOTAL BILL			\$ 193,592.05

Any disbursement balances shown are compiled from original sources as entered on our records to the billing date shown.
Any disbursements/charges invoiced to us or posted by us subsequent to that date will be reflected in future billing.

WR GRACE & CO
DISBURSEMENT SUMMARY
JANUARY 1, 2005 - JANUARY 31, 2005

Outside Messenger Service	\$ 26.10
Meals	26.01
Local Transportation	391.86
Long Distance Telephone	109.22
Duplicating Costs-in House	473.70
Postage	0.74
In House Messenger Service	28.57
Travel Expenses - Transportation	1,616.40
Travel Expenses - Lodging	364.65
Travel Expenses - Meals	17.38
Westlaw	1,350.92
Word Processing - Logit	6.00
TOTAL	\$ 4,411.55

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DISBURSEMENT REGISTER

DATE	March 14, 2005
INVOICE NO.	346779
CLIENT	W R Grace & Co
	7500 Grace Drive
	Columbia, MD 21044-4098

FOR EXPENSES RENDERED in the captioned matter for the period through January 31, 2005, including:

DATE	DESCRIPTION	AMOUNT
Outside Messenger Service		
01/05/2005	VENDOR: UPS; INVOICE#: 0000010X827025; DATE: 01/08/05 FROM Alexandra Caskadon 180 Maiden Lane, New York, NY TO Virginia Akin Duane Morris LLP, 1100 North Market Street, WILMINGTON, DE 19801 Tracking #:1Z10X8270198008294	6.03
01/05/2005	VENDOR: UPS; INVOICE#: 0000010X827025; DATE: 01/08/05 FROM Alexandra Caskadon 180 Maiden Lane, New York, NY TO David B. Siegal WR Grace & Co., 7500 Grace Drive, COLUMBIA, MD 21044 Tracking #:1Z10X8270198493322	6.03
01/05/2005	VENDOR: UPS; INVOICE#: 0000010X827025; DATE: 01/08/05 FROM Alexandra Caskadon 180 Maiden Lane, New York, NY TO Frank J. Perch, Esq. Office of the US Trustee (D, 844 N King Street, WILMINGTON, DE 19801 Tracking #:1Z10X8270198506700	6.03
01/05/2005	VENDOR: UPS; INVOICE#: 0000010X827025; DATE: 01/08/05 FROM Alexandra Caskadon 180 Maiden Lane, New York, NY TO Warren H. Smith Warren H. Smith & Associate, Republic Center, DALLAS, TX 75201 Tracking #:1Z10X8270198909712	8.01
01/05/2005	VENDOR: UPS; INVOICE#: 0000010X827025; DATE: 01/08/05 FROM Alexandra Caskadon 180 Maiden Lane, New York, NY TO Virginia Akin Duane Morris LLP, 1100 North Market Street, WILMINGTON, DE 19801 Tracking #:1Z10X8270198008294	-6.03
01/05/2005	VENDOR: UPS; INVOICE#: 0000010X827025; DATE: 01/08/05 FROM Alexandra Caskadon 180 Maiden Lane, New York, NY TO	-6.03

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DATE	DESCRIPTION	AMOUNT
	David B. Siegal WR Grace & Co., 7500 Grace Drive, COLUMBIA, MD 21044 Tracking #:1Z10X8270198493322	
01/05/2005	VENDOR: UPS; INVOICE#: 0000010X827025; DATE: 01/08/05 FROM Alexandra Caskadon 180 Maiden Lane, New York, NY TO Frank J. Perch, Esq. Office of the US Trustee (D, 844 N King Street, WILMINGTON, DE 19801 Tracking #:1Z10X8270198506700	-6.03
01/05/2005	VENDOR: UPS; INVOICE#: 0000010X827025; DATE: 01/08/05 FROM Alexandra Caskadon 180 Maiden Lane, New York, NY TO Warren H. Smith Warren H. Smith & Associate, Republic Center, DALLAS, TX 75201 Tracking #:1Z10X8270198909712	-8.01
01/07/2005	VENDOR: UPS; INVOICE#: 0000010X827025; DATE: 01/08/05 FROM Alexandra Caskadon 180 Maiden Lane, New York, NY TO Warren H. Smith Warren H. Smith & Associate, Republic Center, DALLAS, TX 75201 Tracking #:1Z10X8270196094856	8.01
01/07/2005	VENDOR: UPS; INVOICE#: 0000010X827025; DATE: 01/08/05 FROM Alexandra Caskadon 180 Maiden Lane, New York, NY TO Frank J. Perch, Esq. Office of the US Trustee (D, 844 N King Street, WILMINGTON, DE 19801 Tracking #:1Z10X8270196247440	6.03
01/07/2005	VENDOR: UPS; INVOICE#: 0000010X827025; DATE: 01/08/05 FROM Alexandra Caskadon 180 Maiden Lane, New York, NY TO David B. Siegal WR Grace & Co., 7500 Grace Drive, COLUMBIA, MD 21044 Tracking #:1Z10X8270196786868	6.03
01/07/2005	VENDOR: UPS; INVOICE#: 0000010X827025; DATE: 01/08/05 FROM Alexandra Caskadon 180 Maiden Lane, New York, NY TO Virginia Akin Duane Morris LLP, 1100 North Market Street, WILMINGTON, DE 19801 Tracking #:1Z10X8270199528631	6.03
Outside Messenger Service Total		26.10
Meals		
01/05/2005	VENDOR: Seamless Web; INVOICE#: 61065; DATE: 01/12/05 - Circa NY (Dey St.);	11.78
01/18/2005	VENDOR: Seamless Web; INVOICE#: 61768; DATE: 01/26/05 - Hale & Hearty Soups (Maiden Lane);	14.23
Meals Total		26.01
Local Transportation		
01/05/2005	VENDOR: Petty Cash; INVOICE#: PC0105; DATE: 1/5/2005 A Krieger late cab 12/31/04	17.00
01/10/2005	NYC Two Ways Inc. KRIEGER 01/10/05 15:00 M from 180	30.09

DATE	DESCRIPTION	AMOUNT
	MAIDEN to E 88 ST	
01/10/2005	NYC Two Ways Inc. EICHLER 01/10/05 20:44 M from 180 MAIDEN to LI CEDARHURST	74.32
01/12/2005	NYC Two Ways Inc A Krieger 12/16/04 180 Maiden Lane to 10 East End	30.09
01/12/2005	NYC Two Ways Inc M Speiser 12/23/04 180 Maiden Lane to 525 E 80	30.09
01/12/2005	NYC Two Ways Inc. KRIEGER 01/12/05 20:32 M from 180 MAIDEN to 80 EAST EN	30.09
01/20/2005	NYC Two Ways Inc. SPEISER 12/20/04 20:26 M from 180 MAIDEN to 525 E 80 ST	30.09
01/20/2005	NYC Two Ways Inc. SPEISER 01/03/05 19:40 M from 180 MAIDEN to 525 E 80 ST	30.09
01/25/2005	VENDOR: Ken Pasquale; INVOICE#: 1/24/05; DATE: 1/25/2005 1/20 -1/21 TAXI RE COURT HEAR.IN PA	120.00
Local Transportation Total		391.86
Long Distance Telephone		
01/03/2005	EXTN.5544, TEL.201-587-7128, S.T.16:20, DUR.07:54	3.04
01/04/2005	EXTN.5544, TEL.201-587-7128, S.T.11:51, DUR.04:00	1.52
01/05/2005	EXTN.5475, TEL.302-657-4900, S.T.15:26, DUR.06:00	2.28
01/05/2005	EXTN.5492, TEL.202-371-9770, S.T.16:11, DUR.00:42	0.38
01/05/2005	EXTN.5492, TEL.202-371-9770, S.T.16:12, DUR.06:30	2.66
01/05/2005	EXTN.5492, TEL.410-454-6211, S.T.16:19, DUR.01:54	0.76
01/05/2005	EXTN.5562, TEL.703-739-0800, S.T.12:03, DUR.01:00	0.38
01/05/2005	EXTN.6409, TEL.312-861-2162, S.T.15:23, DUR.01:36	0.76
01/05/2005	EXTN.6409, TEL.312-861-2162, S.T.15:23, DUR.00:06	0.38
01/06/2005	EXTN.5431, TEL.312-861-2162, S.T.17:34, DUR.15:18	6.08
01/06/2005	EXTN.5544, TEL.201-587-7128, S.T.10:32, DUR.11:48	4.56
01/06/2005	EXTN.5544, TEL.213-680-8209, S.T.13:46, DUR.01:12	0.76

DATE	DESCRIPTION	AMOUNT
01/06/2005	EXTN.5544, TEL.213-680-8209, S.T.18:55, DUR.01:06	0.76
01/07/2005	EXTN.5965, TEL.312-861-2162, S.T.11:00, DUR.06:18	2.66
01/10/2005	EXTN.5431, TEL.202-862-5065, S.T.11:18, DUR.00:18	0.38
01/10/2005	EXTN.5964, TEL.201-587-7111, S.T.18:02, DUR.1:07:30	25.24
01/10/2005	EXTN.6286, TEL.561-362-1312, S.T.13:12, DUR.44:54	17.10
01/11/2005	EXTN.5544, TEL.312-861-2162, S.T.11:50, DUR.05:54	2.28
01/11/2005	EXTN.5544, TEL.213-892-4470, S.T.15:28, DUR.16:42	6.46
01/11/2005	EXTN.5544, TEL.312-861-2162, S.T.16:01, DUR.04:00	1.52
01/13/2005	EXTN.3544, TEL.312-861-2162, S.T.09:56, DUR.01:06	0.76
01/13/2005	EXTN.5544, TEL.213-680-8209, S.T.10:23, DUR.01:54	0.76
01/13/2005	EXTN.5544, TEL.213-680-8209, S.T.13:15, DUR.14:06	5.70
01/20/2005	EXTN.5544, TEL.201-587-7128, S.T.10:56, DUR.07:12	3.04
01/26/2005	EXTN.5544, TEL.201-587-7128, S.T.10:55, DUR.04:42	1.90
01/31/2005	EXTN.5544, TEL.201-587-7128, S.T.16:33, DUR.44:54	17.10
Long Distance Telephone Total		109.22
Duplicating Costs-in House		
01/06/2005		6.30
01/06/2005		0.20
01/07/2005		0.60
01/07/2005		34.00
01/07/2005		0.30
01/07/2005		1.20
01/10/2005		0.20
01/12/2005		0.80
01/14/2005		18.10

DATE	DESCRIPTION	AMOUNT
01/14/2005		168.50
01/14/2005		146.90
01/14/2005		69.90
01/20/2005		15.90
01/20/2005		4.60
01/20/2005		2.60
01/20/2005		2.00
01/20/2005		0.80
01/24/2005		0.60
01/26/2005		0.20
Duplicating Costs-in House Total		473.70
Postage		
01/12/2005	Postage Charged by on 01/12/2005	0.37
01/12/2005	Postage Charged by on 01/12/2005	0.37
Postage Total		0.74
In House Messenger Service		
01/20/2005	Early Bird Messenger 01/14/05 Vehicle Rush from Krieger, Arlene to RES-ARLENE G. KRIGER, 10 EAST END AVE	28.57
In House Messenger Service Total		28.57
Travel Expenses - Transportation		
01/05/2005	VENDOR: Ken Pasquale; INVOICE#: 1/5/05; DATE: 1/5/2005 - 12/14 TAXI RE TRIP TO CHI	138.00
01/20/2005	AMEX KRIEGER/ARLENE on 12/10/2004	47.00
01/20/2005	AMEX KRIEGER/ARLENE LGA ORD LGA on 12/10/2004	686.70
01/20/2005	AMEX PASQUALE/KENNETH on 12/10/2004	47.00
01/20/2005	AMEX PASQUALE/KENNETH EWR ORD EWR on 12/10/2004	676.70
01/26/2005	VENDOR: Lewis Kruger; INVOICE#: 1/26/05; DATE: 1/26/2005 -	21.00

DATE	DESCRIPTION	AMOUNT
	1/20-21 ATTEND COURT HEAR. IN PA	
Travel Expenses - Transportation Total		1,616.40
Travel Expenses - Lodging		
01/25/2005	VENDOR: Ken Pasquale; INVOICE#: 1/24/05; DATE: 1/25/2005 - 1/20-1/21 COURT HEAR IN PA	136.80
01/26/2005	VENDOR: Lewis Kruger; INVOICE#: 1/26/05; DATE: 1/26/2005 - 1/20-21 ATTEND COURT HEAR. IN PA	227.85
Travel Expenses - Lodging Total		364.65
Travel Expenses - Meals		
01/25/2005	VENDOR: Ken Pasquale; INVOICE#: 1/24/05; DATE: 1/25/2005 - 1/20-1/21 COURT HEAR IN PA	17.38
Travel Expenses - Meals Total		17.38
Westlaw		
01/03/2005	Duration 0:05:26; By Krieger, Arlene	63.56
01/03/2005	Duration 0:26:05; By Speiser, Mark	220.97
01/03/2005	Duration 0:00:00; By Thomison, Jessamy K.	176.50
01/04/2005	Duration 0:00:47; By Pasquale, Kenneth	4.88
01/07/2005	Duration 1:25:46; By McEachern Mary E	604.04
01/10/2005	Duration 0:25:11; By McEachern Mary E	220.51
01/20/2005	Duration 0:04:39; By Krieger, Arlene	60.46
Westlaw Total		1,350.92
Word Processing - Logit		
01/02/2005		6.00
Word Processing - Logit Total		6.00
TOTAL DISBURSEMENTS/CHARGES		\$ 4,411.55

Any disbursement balances shown are compiled from original sources as entered on our records to the billing date shown.
Any disbursements/charges invoiced to us or posted by us subsequent to that date will be reflected in future billing.



1801 K Street NW, Suite 500
 Washington, DC 20005
 202.973.2400 phone
 202.973-2401 fax

February 16, 2005

Stroock, Stroock & Lavan
 180 Maiden Lane
 New York, NY 10038
 Attn: Kenneth Pasquale

For Services Rendered For
WR Grace Creditor's Committee - January 2005

Professional Fees:

PM	7.50 hrs. @ \$400	\$3,000.00
RC	2.70 hrs. @ \$400	1,080.00
JS	4.80 hrs. @ \$270	1,296.00
AC	31.70 hrs. @ \$270	8,559.00
ML	4.70 hrs. @ \$250	1,175.00
DW	2.00 hrs. @ \$250	500.00
DW	0.50 hrs. @ \$120	60.00

Total Professional Fees.....\$15,670.00

Expenses:

Ground Transportation / Auto Expense	\$ 16.00
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Total Expenses.....\$16.00

Total Amount Due for January Services and Expenses.....\$15,686.00

Outstanding Invoices:

Inv No. 145281	October 20, 2004	24,659.00
Inv No. 146293	November 23, 2004	25,102.40
Inv No. 147178	December 15, 2004	27,972.34
Inv No. 148818	January 24, 2005	<u>62,687.97</u>

Total Outstanding Invoices.....\$140,421.71

Total Amount Due For January Services, Expenses and Outstanding Invoices\$156,107.71

Navigant Consulting, Inc. Project No.: 113758

Invoice No.: 150020



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Washington, DC 20005
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202.973-2401 fax

**REMITTANCE
PAGE**

Please return this sheet with your payment.

Project Name: WR Grace Creditor's Committee

Project #: 113758

Invoice #: 150020

Invoice Date: February 16, 2005

Balance Due: \$156,107.71

Federal Tax ID #: 36 - 4094854

Please mail or Fedex
Payment to:

Navigant Consulting, Inc.
4511 Paysphere Circle
Chicago, IL 60674

or

Wire your Payment to:

LaSalle Bank
135 S. LaSalle
Chicago, IL 60674
ABA# 071000505
ACCT# 5800151127

Thank you for your business.



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		Work	
Timekeeper	Date	Hours	Narrative
CANTOR, ROBIN	1/19/2005	1.30	Reviewed case materials. Researched case and industry information. Reviewed analytical issues for estimation assumptions and data.
CANTOR, ROBIN	1/27/2005	0.80	Teleconference with staff re non-malignant estimation methodology.
CANTOR, ROBIN	1/31/2005	0.60	Reviewed case materials related to billing and correspondence from clients. Discussed billing and case management with staff.
CAVALLO, ALEXANDER	1/3/2005	1.30	Analyzed Grace asbestos claims.
CAVALLO, ALEXANDER	1/5/2005	0.30	Conference call with project manager
CAVALLO, ALEXANDER	1/7/2005	0.40	Analyzed Grace asbestos claims data.
CAVALLO, ALEXANDER	1/11/2005	2.30	Analyzed Grace nonmalignant claims.
CAVALLO, ALEXANDER	1/13/2005	3.20	Analyzed Grace claims data.
CAVALLO, ALEXANDER	1/14/2005	4.60	Analyzed Grace claims data.
CAVALLO, ALEXANDER	1/22/2005	4.30	Developed econometric model for nonmalignant projections.
CAVALLO, ALEXANDER	1/23/2005	1.20	Developed econometric model for nonmalignant projections.
CAVALLO, ALEXANDER	1/24/2005	5.10	Reviewed analysis of Grace future non-malignant claims.
CAVALLO, ALEXANDER	1/25/2005	4.80	Reviewed analysis of Grace future non-malignant claims.
CAVALLO, ALEXANDER	1/27/2005	2.40	Reviewed analysis of Grace future non-malignant claims.
CAVALLO, ALEXANDER	1/27/2005	1.80	Attended phone conference to discuss projections of non-malignant claims.
LYMAN, MARY	1/5/2005	0.50	Conference call
LYMAN, MARY	1/5/2005	0.20	Phone call with expert
LYMAN, MARY	1/10/2005	1.00	Analysis of new asbestos reform bill: compared-Becker draft of FAIR Act to S. 2209 , began outlining differences (prorated among four clients)



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Work			
Timekeeper	Date	Hours	Narrative
LYMAN, MARY	1/11/2005	1.70	Analysis of new asbestos legislation: compared-Becker drafts of FAIR Act to S. 2209 and each other, wrote memo analyzing differences
LYMAN, MARY	1/21/2005	0.50	Review and edit pro forma
LYMAN, MARY	1/27/2005	0.50	Administrative research and report on billing status
LYMAN, MARY	1/27/2005	0.30	Teleconference with staff re nonmalignant estimation methodology.
MCGRATH, PATRICK J.	1/5/2005	1.50	Review draft disclosure statement, created memo regarding observations and potential analyses
MCGRATH, PATRICK J.	1/6/2005	2.50	Review draft disclosure statement, created memo regarding observations and potential analyses
MCGRATH, PATRICK J.	1/7/2005	1.50	Review draft disclosure statement, created memo regarding observations and potential analyses
MCGRATH, PATRICK J.	1/27/2005	0.50	Review draft plan
MCGRATH, PATRICK J.	1/28/2005	1.50	Review draft plan
SIRGO, JORGE	1/19/2005	1.40	Update run of national exposure in disease incidence model.
SIRGO, JORGE	1/27/2005	1.00	Team meeting regarding nonmalignant estimation methods for disease incidence model.
SIRGO, JORGE	1/28/2005	1.10	Review materials for lung cancer incidence/mortality in disease incidence model.
SIRGO, JORGE	1/31/2005	1.30	Review lung cancer analysis for disease incidence model modifications.
WAINWRIGHT, DONALD	1/24/2005	0.30	Creation of narrative for January 2005 billing for December 2004 services.
WAINWRIGHT, DONALD	1/25/2005	0.20	Revision of January 2005 narrative and billing.
WITHERSPOON, DAVID	1/27/2005	1.50	Teleconference with staff re nonmalignant estimation methodology.



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Work			
Timekeeper	Date	Hours	Narrative
WITHERSPOON, DAVID	1/28/2005	0.50	Teleconference with staff re nonmalignant estimation methodology
